

TEACHERS' RETIREMENT BOARD
SUBCOMMITTEE ON CORPORATE GOVERNANCE

SUBJECT: Approval of Minutes of the April 4, 2001
Subcommittee on Corporate Governance, Open Session

ITEM NUMBER: 3

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: June 6, 2001

INFORMATION: _____

PRESENTER(S): Chairperson

Proposed minutes of the Subcommittee on Corporate Governance meeting held in open session April 4, 2001.

**PROPOSED
MINUTES OF THE
SUBCOMMITTEE ON CORPORATE GOVERNANCE
OF THE
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
APRIL 4, 2001
OPEN SESSION
BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA**

SUBCOMMITTEE MEMBERS PRESENT

Anne Stausboll, representing Philip Angelides, State Treasurer, Chairperson
George Fenimore
Karen Russell
Jay Schenirer
Annette Porini, representing State Director of Finance
Tim Gage
Walter Barnes, representing State Controller, Kathleen Connell
Curt Robinson, representing State Superintendent
of Public Instruction, Delaine Eastin

OTHER BOARD MEMBERS AND REPRESENTATIVES PRESENT

Gary Lynes
Paul Krasnow
Carolyn Widener
Jennifer DuCray-Morrill
Chris Solich

STAFF PRESENT

James Mosman, Chief Executive Officer
Christopher Ailman, Chief Investment Officer
Elleen Okada, Director of Investment Administration and External Relations
Chris Waddell, Chief Counsel
Janice Hester Amey, Principal Investment Officer
Mary Ann Avansino, Administrative Assistant

OTHERS PRESENT

Beverly Carlson, CTA
Edna White, CRTA
Ellen Logue, CTA/NEA Retired
Pat Geyer, CRTA
Michael Green, CTA

A quorum being present, Ms. Stausboll called the open session meeting to order at 9:10 a.m.

I. **ANNOUNCEMENTS** (Item 2)

Ms. Stausboll introduced new Subcommittee members, Karen Russell and Jay Schenirer.

II. **APPROVAL OF MINUTES OF THE FEBRUARY 7, 2001 SUBCOMMITTEE ON CORPORATE GOVERNANCE, OPEN SESSION** (Item 3)

MOTION duly made by Mr. Robinson, seconded by Ms. Porini and carried to approve the minutes of the February 7, 2001 Subcommittee on Corporate Governance, Open Session as presented.

III. **UPDATE ON SECURITIES LITIGATION** (Item 4)

Mr. Waddell discussed the written update on securities litigation. Topics discussed included case filing, legal issues, and settlement recoveries. Mr. Waddell reported that selection of securities litigation evaluation counsel to provide services to CalSTRS would be completed by the end of April 2001.

Mr. Fenimore arrived at the meeting at 9:23 a.m.

IV. **DRAFT AGENDA FOR THE MAY SUBCOMMITTEE ON CORPORATE GOVERNANCE MEETING** (Item 5)

Mr. Ailman reviewed the draft agenda for the May meeting. The Subcommittee directed Staff to add an item to provide an update of the search for securities litigation evaluation counsel.

V. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC** (Item 6)

There were no statements from the public.

VI. **MOVE TO CLOSED SESSION**

Ms. Stausboll recessed the meeting and reconvened into closed session at 9:38 a.m.

VII. **ADJOURNMENT**

Ms. Stausboll announced that while in closed session the Subcommittee discussed workplan issues. There being no further business to conduct, the meeting was adjourned at 9:52 a.m.

James D. Mosman, Chief Executive Officer and Secretary to the
Teachers' Retirement Board

Philip Angelides, Chairperson